

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

**COVER SHEET FOR FIRST MONTHLY FEE STATEMENT OF FTI CONSULTING,
INC. FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED AS FINANCIAL ADVISOR TO THE
OFFICIAL COMMITTEE OF TALC CLAIMANTS FOR THE PERIOD FROM
APRIL 15, 2023 THROUGH AND INCLUDING APRIL 30, 2023**

Debtor: LTL Management LLC	Applicant: FTI Consulting, Inc. ("FTI")
Case No: Case No. 23-12825 (MBK)	Client: The Official Committee of Talc Claimants
Chapter: 11	Case Filed: April 4, 2023

COMPLETION AND SIGNING OF THIS FORM CONSTITUTES A CERTIFICATION
UNDER PENALTY OF PERJURY PURSUANT TO 28 U.S.C. § 1746.

FINAL RETENTION ORDER ATTACHED (EXHIBIT A)

<u>/s/ Conor P. Tully</u>	<u>6/14/2023</u>
Conor P. Tully	Date

<p style="text-align: center;">SECTION I FEE SUMMARY</p>
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Summary of the Amounts Requested for the Period from
April 15, 2023 through April 30, 2023 (the "Fee Period")

Fee Total:		\$271,674.75
Disbursement Total ¹		0.00
Total Fees Plus Disbursements		<u>\$271,674.75</u>
Less: 20% Holdback		<u>(\$54,334.95)</u>
Total Sought at this Time		<u><u>\$217,339.80</u></u>

Summary of Amounts Requested for Previous Periods

	FEES	EXPENSES
Total Previous Fee Requested:	\$0.00	\$0.00
Total Fees Allowed To Date:	\$0.00	\$0.00
Total Received By Applicant:	\$0.00	\$0.00
Total Approved Amounts – Unpaid:	\$0.00	\$0.00
Total Holdback:	\$0.00	\$0.00

¹ FTI reserves the right to request, in subsequent fee statements, reimbursement of any additional expenses incurred during the Fee Period, as such expenses may not have been captured in FTI's billing system as of the date of filing this Fee Statement.

Professional	Position	Billing Rate	Total Hours	Total Fees
<u>Restructuring</u>				
Diaz, Matthew	Senior Managing Director	\$1,325	35.9	\$47,567.50
Tully, Conor	Senior Managing Director	1,325	42.8	56,710.00
Berkin, Michael	Managing Director	1,055	40.7	42,938.50
Khan, Baber	Senior Director	925	8.0	7,400.00
Eisenberg, Jacob	Senior Consultant	695	37.5	26,062.50
Kim, Andrew	Consultant	475	11.5	5,462.50
Scheff, William	Consultant	475	43.7	20,757.50
Hellmund-Mora, Marili	Manager	325	0.7	227.50
<u>Strategic Communications²</u>				
Mehan, Zachary	Managing Director	\$875	1.6	\$1,400.00
Staples Miller, Citseko	Managing Director	875	16.4	14,350.00
Izen, Alex	Senior Director	650	4.4	2,860.00
Labkoff, Nicole	Director	650	13.2	8,580.00
Negron, Sabrina	Director	650	3.5	2,275.00
Rivera, Jacqueline	Director	650	2.4	1,560.00
Ash, Alexa	Senior Consultant	525	5.7	2,992.50
Weltman, Allison	Senior Consultant	525	18.2	9,555.00
Gregoire, Merzulie	Consultant	400	11.6	4,640.00
Hardey, Samantha	Consultant	400	18.6	7,440.00
Boublik, Sofia	Consultant	375	4.4	1,650.00
<u>Compass Lexecon</u>				
Rinaudo, Alexander	Senior Vice President	\$965	9.5	\$9,167.50
SUBTOTAL			330.3	\$273,596.00
Less: 50% discount for non-working travel time				(1,921.25)
GRAND TOTAL			330.3	\$271,674.75

² Certain timekeepers had relatively low hours (under 10 hours), however they played discrete roles that focused on their subject matter expertise. As such, these timekeepers are not considered “transitory”.

**SECTION II
SUMMARY OF SERVICES**

Task Code	Task Description	Total Hours	Total Fees
1	Current Operating Results & Events	10.1	\$7,115.50
3	Financing Matters (DIP, Exit, Other)	8.0	8,198.00
11	Prepare for and Attendance at Court Hearings	25.2	28,299.00
13	Analysis of Other Miscellaneous Motions	12.3	9,220.50
14	Analysis of Claims/Liabilities Subject to Compromise	31.6	21,253.00
16	POR & DS - Analysis, Negotiation and Formulation	3.4	3,517.00
18	Potential Avoidance Actions & Litigation Matters	77.0	78,303.00
19	Case Management	9.5	8,764.50
21	General Meetings with Committee & Committee Counsel	22.0	27,224.00
23	Firm Retention	26.4	17,733.00
25	Travel Time	2.9	3,842.50
26	Communicatons	101.9	60,126.00
SUBTOTAL		330.3	\$273,596.00
Less: 50% discount for non-working travel time			(1,921.25)
GRAND TOTAL		330.3	\$271,674.75

**SECTION III
CASE HISTORY**

- (1) Date case filed: April 4, 2023
- (2) Chapter under which case commenced: Chapter 11
- (3) Date of Retention: April 15, 2023³
- (4) Summarize in brief the benefits to the estate and attach supplements as needed:
 - (a) FTI assisted in the case by assisting Counsel with financial review and analyses, attending court hearings, monitoring and analyzing strategic considerations in relation to the preliminary injunction motion, estimation process, motion to dismiss, and reviewed the Debtor's restructuring transaction.
 - (b) FTI assisted the Committee in understanding and estimating the Debtor's talc liability in connection to the case.
 - (c) FTI evaluated the Debtor's current operating results to assist the Committee in understanding the financial position of the Debtor.
 - (d) FTI participated in regular calls with Counsel and Committee member representatives to discuss status of the case and other topics.
 - (e) FTI provided communications updates to the Committee consisting of media monitoring, a communications website, coordinating the production of Town Hall meetings designed to comply with the Committee's duties to communicate with its constituency pursuant to section 1103 of the Bankruptcy Code, and constituent inquiry management.
 - (f) To the extent not addressed by the foregoing descriptions, FTI performed other services on behalf of the Committee that were necessary and appropriate in this chapter 11 case.

I certify under penalty of perjury that the foregoing is true and correct.

Dated: June 14, 2023

/s/ *Conor P. Tully*
Conor P. Tully

³ See the Order Authorizing Final Retention of FTI Consulting, Inc. as Financial Advisor to the Official Committee of Talc Claimants Effective April 15, 2023 (Dkt. No. 774) entered on June 14, 2023.